

# ***Economic Impact***

**MPERS Benefit Recipients & Covered Employees in Missouri**

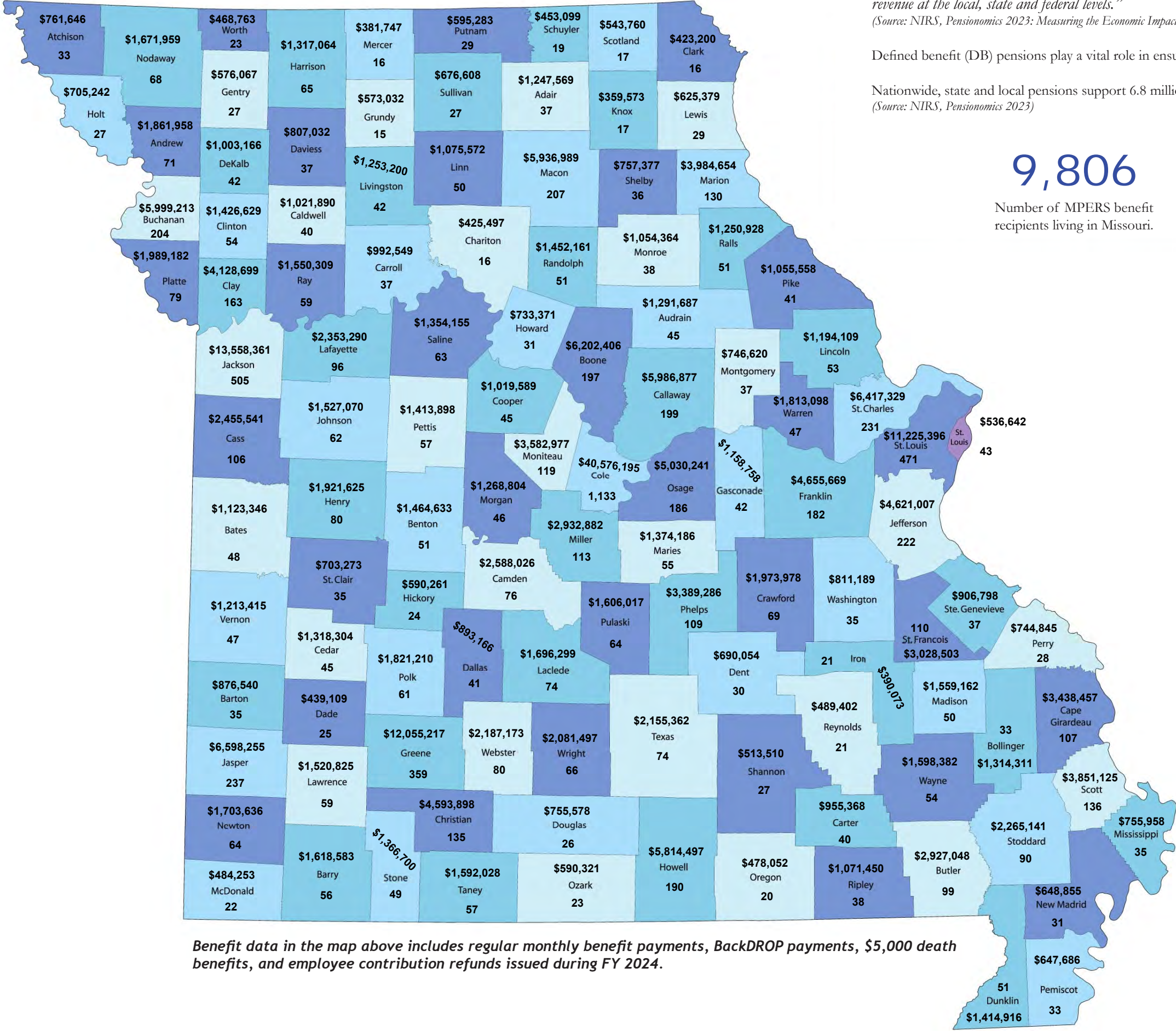


**MoDOT & Patrol Employees' Retirement System FY 2024**



**A per county glance at the number of MPERS benefit recipients in Missouri, the amount of their annual benefit payments, and active member payroll.**

Annual Benefits Paid to Missouri Residents Covered by MPERS



Benefit data in the map above includes regular monthly benefit payments, BackDROP payments, \$5,000 death benefits, and employee contribution refunds issued during FY 2024.

“Pension expenditures supported some 46,978 jobs in Missouri that paid \$2.44 billion in income. Pension benefits accounted for some \$7.5 billion in total economic output and \$4.3 billion in value added in Missouri. These expenditures also supported some \$157.7 billion in tax revenue at the local, state and federal levels.”

(Source: NIRS, Pensionomics 2023: Measuring the Economic Impact of Defined Benefit Pension Expenditures)

Defined benefit (DB) pensions play a vital role in ensuring that older Americans have the resources they need to be self-sufficient in retirement.

Nationwide, state and local pensions support 6.8 million jobs and \$422.2 billion in economic activity.

(Source: NIRS, Pensionomics 2023)

9,806

Number of MPERS benefit recipients living in Missouri.

\$274,673,675

Amount of MPERS benefits paid to Missouri residents.

MPERS Membership as of June 30, 2024

	MoDOT & MPERS	Highway Patrol	Total
Actives	4,731	2,157	6,888
Retirees	5,721	2,032	7,753
Survivors/Beneficiaries	1,551	378	1,929
Disability	103	18	121
Terminated-Vested	1,764	447	2,211
Total	13,870	5,032	18,902

MPERS Benefits Paid for FY 2024

Benefit Type	Total Amount
Regular Monthly Benefit Payments	\$280,217,758
BackDROP Payments	\$12,241,819 *
\$5,000 Death Benefits	\$960,000
Employee Contribution Refunds	\$996,748
Total	\$294,416,325 *

\* Totals in this chart vary slightly from financial statements, which include a BackDROP installment paid in FY 2024 in compliance with Generally Accepted Accounting Principles (GAAP).

Averages for a New MPERS FY 2024 Retiree

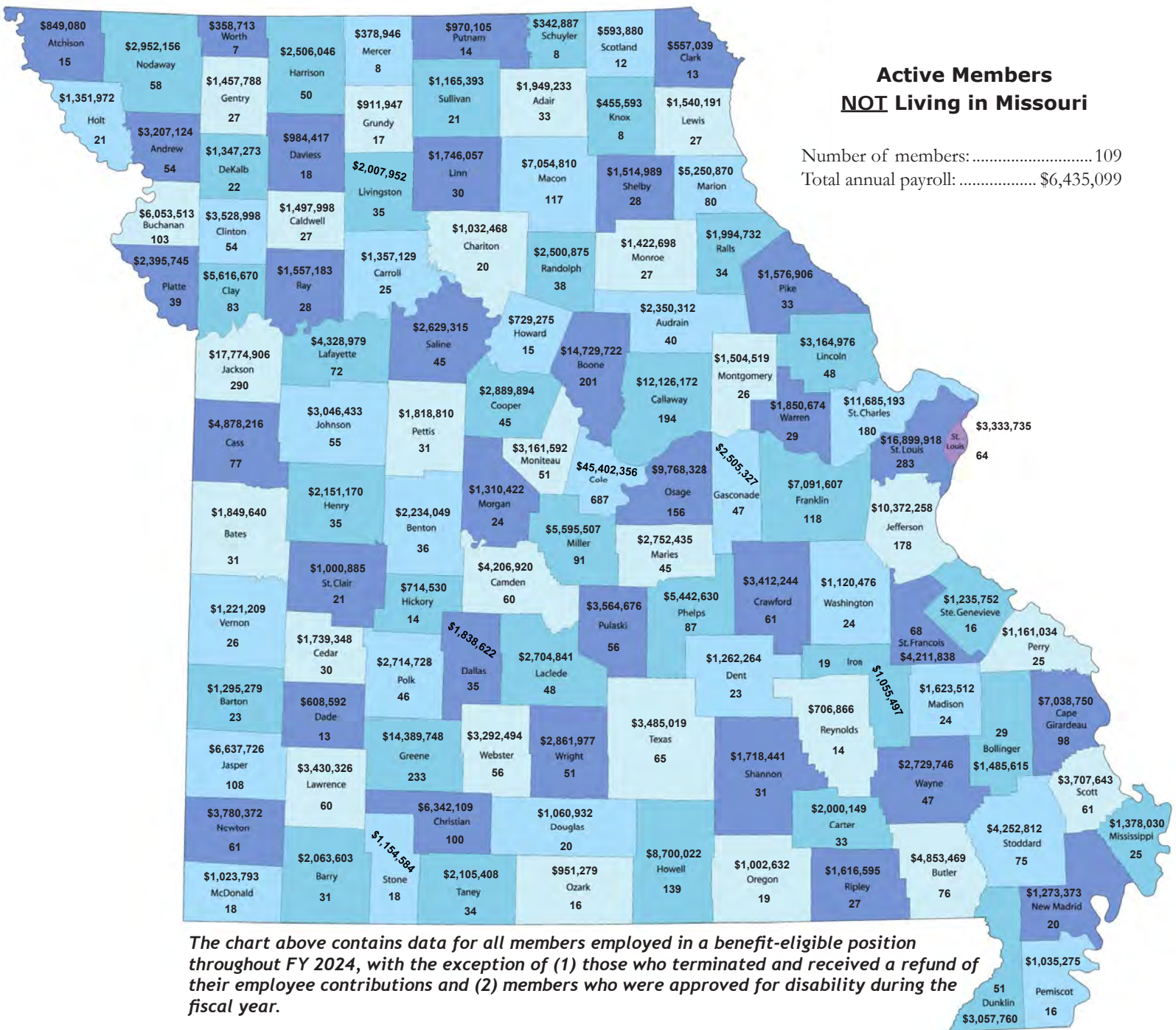
Status Retired From	# of Retirees	Average Benefit	Average Service	Average FAP	Average Age
Normal retirement or disability status (members retiring directly from active employment)	271	\$2,793	25.1 yrs	\$4,941	58.1 yrs
Vested, but no longer working for state	105	\$738	12.3 yrs	\$3,233	60.0 yrs
Overall average		\$2,225	21.6 yrs	\$4,481	58.9 yrs

Benefit Recipients NOT Living in Missouri

Number of recipients: ..... 887  
Total annual benefits: ..... \$19,742,650



# Annual Salary Paid to Missouri Residents Covered by MPERS



**6,779**

Number of MPERS-covered employees living in Missouri.

**\$413,196,541**

Annual amount of salary paid to Missouri residents covered by MPERS.

## MoDOT & Patrol Employees' Retirement System

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